

Exam to Waive	Criteria to Waive Exam	Requirement Needed to Waive Exam
R02*	AAI	Certificate from issuing Institution
	ACAS, FCAS	
	ACSR (or ACSR 7 – Commercial Underwriting)	
	AIC	
	AINS	
	ARM	
	AU (or AU 63 or AU 66, Commercial Underwriting)	
	CAIB	
	Casualty Claims Law Associate, with GL Electives (Laws of Casualty & GL; Personal & Advertising Injury; Alternative Dispute Resolution; Environmental Claims)	
	CIC (or Casualty Part)	
	CIP (previously ACII)	
	CPCU (or completion of CPCU 552, formerly Part 4)	
	CRM	
	FCII	
	FIIC	
INS (or INS 23, Commercial Insurance)		
BBA or BS with Major in Risk Management & Insurance	Transcript from issuing Institution which indicates a major in Risk Management and/or Insurance	
Masters Degree in Insurance	Transcript from issuing Institution which indicates a Masters Degree in Insurance	
JD with appropriate work experience (i.e., working as Professional Liability defense or coverage Attorney)	Transcript from issuing Institution	
UK Designations:	Certificate from issuing Institution	
ACII		
FCII		
R03	Casualty Claims Law Associate, with PL Electives (Medical Malpractice; Professional Liability; Employment Practices Liability)	Certificate from issuing Institution
R04	BA or BBA with Two Years Corporate or Business Accounting and/or Finance Courses	Course Transcript Including Four (4) Semester Length Courses (or their equivalent, if on a quarter system) in Corporate or Business Accounting and/or Finance Courses
	BS (Accounting or Finance)	Transcript from issuing Institution which indicates a degree in Accounting or Finance
	Masters (Accounting or Finance)	
	ACAS/FCAS (or students who have Exam 6 – Reserving, Insurance Accounting Principles, Reinsurance & ERM, or Exam 8 – Investments & Financial Analysis)	Certificate from issuing Institution
	CFA (Certified Financial Analyst)	
	CMA (Certified Management Accountant)	
	CPA (Certified Public Accountant)	
	CPCU 540 (Finance for Risk Management & Insurance Professionals)	
CPCU 8		
R05	ARe	Certificate from issuing Institution
R06	AIC	Certificate from issuing Institution
	Legal Principles Claims Specialist	

*Modules CO-01-LI and CO-02-CGL are covered in one book, so if exam R02 is waived, then the module CO-01-LI is automatically waived.